KOON HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200303284M)
(the "**Company**")

MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING ("AGM")

PLACE	:	Held by way of electronic means
DATE	:	Wednesday, 17 June 2020
TIME	:	2.00 p.m.
NOTICE OF MEETING	:	The Notice convening this meeting was taken as read.
CHAIRMAN	:	Mr Tan Thiam Hee was elected to chair the meeting.

INTRODUCTION

The Chairman informed the meeting that in view of the ongoing developments on the COVID-19 outbreak and pursuant to the COVID-19 (Temporary Measures) Order 2020 on alternative arrangements for meetings for companies, our AGM this year is being held by way of electronic means.

Alternative arrangements have been put in place to allow our shareholders, who have pre-registered in advance, to participate by watching these proceedings via 'live' webcast or listening to these proceedings via 'live' audio feed.

The Company had also accepted questions from shareholders in advance of the AGM, and no questions were received by the cut-off time of 2:00 p.m. on 14 June 2020.

As shareholders are not attending the AGM in person, all shareholders who wish to vote have been requested to submit a proxy form to appoint the Chairman of the AGM to vote on their behalf.

Boardroom Corporate & Advisory Services Pte Ltd had been appointed to act as the Polling Agent and Reliance 3P Advisory Pte Ltd to act as the Scrutineers.

QUORUM

As a quorum was present, the Chairman called the meeting to order.

PRESENTATION

The Chairman introduced the members of the Board and Management and presented the organisation chart for the four business divisions within the Group. A copy of the presentation slides was released via ASX and SGXNET.

ORDINARY BUSINESS:

1. ADOPTION OF REPORTS AND ACCOUNTS

The meeting proceeded to receive and consider the Audited Accounts for the financial year ended 31 December 2019 together with the Directors' Statement and the Auditor's Report of the Company.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that the Audited Accounts for the financial year ended 31 December 2019 together with the Directors' Statement and the Auditor's Report of the Company be and are hereby approved and adopted."

2. RE-ELECTION OF MR KO CHUAN AUN

Mr Ko Chuan Aun, a Director of the Company retiring under Article 91 of the Company's Constitution, had signified his consent to continue in office. Mr Ko Chuan Aun will, upon re-election as a Director of the Company, remain a Chairman of the Remuneration Committee and a member of the Audit and Risk Committee and the Nominating Committee.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that Mr Ko Chuan Aun, a Director of the Company, who retires pursuant to Article 91 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

3. RE-ELECTION OF MR OH KENG LIM

Mr Oh Keng Lim, a Director of the Company retiring under Article 91 of the Company's Constitution, had signified his consent to continue in office. Mr Oh Keng Lim will, upon re-election, remain a Director of the Company.

The following resolution was put to vote and was not carried by way of a poll (detailed results of which are appended hereto):

"Resolved that Mr Oh Keng Lim, a Director of the Company, who retires pursuant to Article 91 of the Company's Constitution, be and is hereby not re-elected at the annual general meeting."

4. RE-ELECTION OF MR YEE KIT HONG

Mr Yee Kit Hong, a Director of the Company retiring under Article 97 of the Company's Constitution, had signified his consent to continue in office. Mr Yee Kit Hong will, upon re-election as a Director of the Company, remain the Chairman of the Audit and Risk Committee, and a member of the Nominating Committee.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that Mr Yee Kit Hong, a Director of the Company, who retires pursuant to Article 97 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

5. RE-ELECTION OF MR TAN THIAM HEE

Mr Tan Thiam Hee, a Director of the Company retiring under Article 97 of the Company's Constitution, had signified his consent to continue in office. Mr Tan Thiam Hee will, upon re-election as a Director of the Company, remain a Director of the Company.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that Mr Tan Thiam Hee, a Director of the Company, who retires pursuant to Article 97 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

6. RE-ELECTION OF MR LOO WOEI HARNG

Mr Loo Woei Harng, a Director of the Company retiring under Article 97 of the Company's Constitution, had signified her consent to continue in office. Mr Loo Woei Harng will, upon re-election as a Director of the Company, remain a Director of the Company.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that Mr Loo Woei Harng, a Director of the Company, who retires pursuant to Article 97 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

7. RETIREMENT OF MR ANG SIN LIU

It was noted that Mr Ang Sin Liu, a Director of the Company, would be retiring and would not be seeking re-election at this AGM. As such, at the conclusion of this AGM, Mr Ang Sin Liu would cease to be a Director of the Company. A vote of thanks was recorded for Mr Ang Sin Liu for his guidance during his term of office.

8. DIRECTORS' FEES

The Board of Directors had recommended the payment of a sum of S$126,222 as Directors' fees for the financial year ended 31 December 2019.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that the Directors' fees of S$126,222 for the financial year ended 31 December 2019 be and are hereby approved."

9. RE-APPOINTMENT OF AUDITOR

The Chairman proposed the motion to re-appoint Ernst & Young LLP as the Company's Auditor, to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors to fix the Auditors' remuneration.

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"Resolved that Ernst & Young LLP be re-appointed as the Company's Auditor, to hold office until the conclusion of the next Annual General Meeting at a fee to be determined by the Directors."

SPECIAL BUSINESS:

10. AUTHORITY TO DIRECTORS TO ALLOT SHARES

The following resolution was put to vote and passed by way of a poll (detailed results of which are appended hereto):

"That pursuant to Section 161 of the Companies Act, Cap. 50 and the listing rules of the Singapore Exchange Securities Trading Limited, authority be and is hereby given to the Directors to allot and issue:

(i) shares in the capital of the Company (whether by way of bonus, rights or otherwise); or

(ii) convertible securities; or
(iii) additional convertible securities arising from adjustments made to the number of convertible securities previously issued in the event of rights, bonus or capitalisation issues; or
(iv) shares arising from the conversion of convertible securities in (ii) and (iii) above,

at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of equity securities to be issued pursuant to this Resolution does not:

(a) exceed fifty per cent (50%) of the total number of issued shares excluding treasury shares as at the date of this Resolution;

(b) exceed such other limit as may be prescribed by ASX Listing Rule 7.1, which generally provides that the Company must not issue or agree to issue more than fifteen per cent (15%) of the total number of ordinary securities on issue 12 months before the issue date or date of agreement to issue, without shareholder approval (unless the equity securities are issued on a pro-rata basis to shareholders of the Company or are issued under an exception set out in ASX Listing Rule 7.2); or

(c) exceed such other limit as may be prescribed by the listing rules of the Singapore Exchange Securities Trading Limited and the ASX Listing Rules.

Unless revoked or reduced by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier.

For the purpose of determining the aggregate number of shares that may be issued pursuant to this Resolution, the percentage of the total number of issued shares excluding treasury shares is based on the total number of issued shares excluding treasury shares at the date of this Resolution after adjusting for new shares arising from the conversion or exercise of any convertible securities or employee stock options in issue as at the date of this Resolution and any subsequent consolidation or subdivision of the Company's shares."

The results of the poll on each of the resolutions put to vote at the AGM are set out as follows:

Resolution	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		No. of Shares	As a percentage of total number of votes for and against the resolution (%)	No. of Shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Resolution 1 Adoption of the Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Directors' Statement and Auditor's Report	93,326,684	93,326,684	100	0	0
Ordinary Resolution 2 Re-election of Mr Ko Chuan Aun as a Director of the Company	93,326,684	93,326,684	100	0	0
Ordinary Resolution 3 Re-election of Mr Oh Keng Lim as a Director of the Company	93,326,684	15,434,865	16.54	77,891,819	83.46
Ordinary Resolution 4 Re-election of Mr Yee Kit Hong as a Director of the Company	93,326,684	93,326,684	100	0	0
Ordinary Resolution 5 Re-election of Mr Tan Thiam Hee as a Director of the Company	93,326,684	93,326,684	100	0	0
Ordinary Resolution 6 Re-election of Mr Loo Woei Harng as a Director of the Company	93,326,684	93,326,684	100	0	0
Ordinary Resolution 7 Approval of Directors' Fees for the financial year ended 31 December 2019	93,326,684	93,326,684	100	0	0

Ordinary Resolution 8 Re-appointment of Ernst & Young LLP as the Auditor of the Company	93,326,684	93,326,684	100	0	0
Ordinary Resolution 9 Authority to allot and issue shares	93,326,684	93,326,684	100	0	0

TERMINATION

There being no other business to transact, the Chairman declared the AGM of the Company closed and thanked everyone for their attendance.

TAN THIAM HEE
Chairman of the Meeting